

**Table A12. Petroleum product prices**  
(2010 dollars per gallon, unless otherwise noted)

Sector and fuel	Reference case							Annual growth 2010-2035 (percent)
	2009	2010	2015	2020	2025	2030	2035	
<b>Crude oil prices (2010 dollars per barrel)</b>								
Low sulfur light .....	62.37	79.39	116.91	126.68	132.56	138.49	144.98	2.4%
Imported crude oil <sup>1</sup> .....	59.72	75.87	113.97	115.74	121.21	126.51	132.95	2.3%
<b>Delivered sector product prices</b>								
<b>Residential</b>								
Liquefied petroleum gases .....	2.10	2.29	2.60	2.63	2.73	2.82	2.93	1.0%
Distillate fuel oil .....	2.54	2.94	3.78	4.00	4.18	4.36	4.54	1.8%
<b>Commercial</b>								
Distillate fuel oil .....	2.23	2.87	3.30	3.51	3.70	3.85	4.02	1.4%
Residual fuel oil .....	2.04	1.66	2.42	2.63	2.73	2.85	2.83	2.2%
Residual fuel oil (2010 dollars per barrel) ...	85.89	69.58	101.70	110.65	114.70	119.73	118.85	2.2%
<b>Industrial<sup>2</sup></b>								
Liquefied petroleum gases .....	1.70	1.85	2.32	2.35	2.48	2.58	2.73	1.6%
Distillate fuel oil .....	2.31	2.93	3.32	3.53	3.74	3.90	4.05	1.3%
Residual fuel oil .....	1.82	1.63	2.88	3.07	3.18	3.25	3.24	2.8%
Residual fuel oil (2010 dollars per barrel) ...	76.47	68.62	120.80	129.07	133.47	136.47	136.12	2.8%
<b>Transportation</b>								
Liquefied petroleum gases .....	2.19	2.28	2.70	2.73	2.83	2.91	3.03	1.1%
Ethanol (E85) <sup>3</sup> .....	1.98	2.40	2.77	2.85	2.75	2.93	3.05	1.0%
Ethanol wholesale price .....	1.59	1.71	2.23	2.54	2.33	2.29	2.16	0.9%
Motor gasoline <sup>4</sup> .....	2.38	2.76	3.54	3.71	3.86	3.97	4.03	1.5%
Jet fuel <sup>5</sup> .....	1.72	2.19	3.21	3.41	3.57	3.72	3.93	2.4%
Diesel fuel (distillate fuel oil) <sup>6</sup> .....	2.47	3.00	3.78	3.97	4.17	4.30	4.44	1.6%
Residual fuel oil .....	1.59	1.56	2.74	2.93	3.09	3.11	3.14	2.8%
Residual fuel oil (2010 dollars per barrel) ...	66.71	65.53	115.15	123.09	129.62	130.52	131.73	2.8%
<b>Electric power<sup>7</sup></b>								
Distillate fuel oil .....	2.02	2.60	3.16	3.35	3.52	3.67	3.86	1.6%
Residual fuel oil .....	1.34	1.78	3.44	3.65	3.80	3.83	3.85	3.1%
Residual fuel oil (2010 dollars per barrel) ...	56.46	74.77	144.60	153.30	159.70	160.65	161.71	3.1%
<b>Refined petroleum product prices<sup>8</sup></b>								
Liquefied petroleum gases .....	1.37	1.46	1.95	1.95	2.05	2.14	2.26	1.7%
Motor gasoline <sup>4</sup> .....	2.37	2.74	3.54	3.71	3.85	3.97	4.03	1.6%
Jet fuel <sup>5</sup> .....	1.72	2.19	3.21	3.41	3.57	3.72	3.93	2.4%
Distillate fuel oil .....	2.44	2.97	3.69	3.89	4.09	4.23	4.38	1.6%
Residual fuel oil .....	1.57	1.62	2.85	3.04	3.19	3.22	3.25	2.8%
Residual fuel oil (2010 dollars per barrel) ...	66.10	68.00	119.50	127.68	133.95	135.33	136.32	2.8%
<b>Average</b> .....	<b>2.17</b>	<b>2.53</b>	<b>3.32</b>	<b>3.46</b>	<b>3.60</b>	<b>3.72</b>	<b>3.83</b>	<b>1.7%</b>

**Table A12. Petroleum product prices (continued)**  
(nominal dollars per gallon, unless otherwise noted)

Sector and fuel	Reference case							Annual growth 2010-2035 (percent)
	2009	2010	2015	2020	2025	2030	2035	
<b>Crude oil prices (nominal dollars per barrel)</b>								
Low sulfur light . . . . .	61.65	79.39	125.97	148.87	170.09	197.10	229.55	4.3%
Imported crude oil <sup>1</sup> . . . . .	59.04	75.87	122.81	136.02	155.52	180.06	210.51	4.2%
<b>Delivered sector product prices</b>								
<b>Residential</b>								
Liquefied petroleum gases . . . . .	2.08	2.29	2.80	3.09	3.51	4.01	4.65	2.9%
Distillate fuel oil . . . . .	2.52	2.94	4.07	4.70	5.36	6.20	7.19	3.6%
<b>Commercial</b>								
Distillate fuel oil . . . . .	2.20	2.87	3.56	4.12	4.75	5.48	6.36	3.2%
Residual fuel oil . . . . .	2.02	1.66	2.61	3.10	3.50	4.06	4.48	4.1%
Residual fuel oil (nominal dollars per barrel)	84.91	69.58	109.59	130.04	147.17	170.40	188.19	4.1%
<b>Industrial<sup>2</sup></b>								
Liquefied petroleum gases . . . . .	1.68	1.85	2.50	2.76	3.18	3.67	4.31	3.5%
Distillate fuel oil . . . . .	2.28	2.93	3.58	4.15	4.80	5.55	6.42	3.2%
Residual fuel oil . . . . .	1.80	1.63	3.10	3.61	4.08	4.62	5.13	4.7%
Residual fuel oil (nominal dollars per barrel)	75.59	68.62	130.16	151.68	171.25	194.23	215.53	4.7%
<b>Transportation</b>								
Liquefied petroleum gases . . . . .	2.16	2.28	2.91	3.21	3.63	4.14	4.79	3.0%
Ethanol (E85) <sup>3</sup> . . . . .	1.96	2.40	2.98	3.35	3.52	4.17	4.82	2.8%
Ethanol wholesale price . . . . .	1.57	1.71	2.40	2.98	2.99	3.25	3.42	2.8%
Motor gasoline <sup>4</sup> . . . . .	2.35	2.76	3.81	4.36	4.95	5.64	6.39	3.4%
Jet fuel <sup>5</sup> . . . . .	1.70	2.19	3.45	4.01	4.58	5.30	6.23	4.3%
Diesel fuel (distillate fuel oil) <sup>6</sup> . . . . .	2.44	3.00	4.07	4.67	5.35	6.12	7.03	3.5%
Residual fuel oil . . . . .	1.57	1.56	2.95	3.44	3.96	4.42	4.97	4.7%
Residual fuel oil (nominal dollars per barrel)	65.95	65.53	124.07	144.66	166.32	185.76	208.57	4.7%
<b>Electric power<sup>7</sup></b>								
Distillate fuel oil . . . . .	1.99	2.60	3.40	3.94	4.51	5.22	6.11	3.5%
Residual fuel oil . . . . .	1.33	1.78	3.71	4.29	4.88	5.44	6.10	5.0%
Residual fuel oil (nominal dollars per barrel)	55.81	74.77	155.81	180.16	204.91	228.64	256.05	5.0%
<b>Refined petroleum product prices<sup>8</sup></b>								
Liquefied petroleum gases . . . . .	1.35	1.46	2.10	2.30	2.63	3.04	3.57	3.6%
Motor gasoline <sup>4</sup> . . . . .	2.35	2.74	3.81	4.36	4.95	5.64	6.39	3.4%
Jet fuel <sup>5</sup> . . . . .	1.70	2.19	3.45	4.01	4.58	5.30	6.23	4.3%
Distillate fuel oil . . . . .	2.41	2.97	3.97	4.57	5.25	6.03	6.93	3.4%
Residual fuel oil . . . . .	1.56	1.62	3.07	3.57	4.09	4.59	5.14	4.7%
Residual fuel oil (nominal dollars per barrel)	65.34	68.00	128.77	150.05	171.87	192.61	215.84	4.7%
<b>Average</b> . . . . .	<b>2.14</b>	<b>2.53</b>	<b>3.57</b>	<b>4.06</b>	<b>4.62</b>	<b>5.29</b>	<b>6.06</b>	<b>3.6%</b>

<sup>1</sup>Weighted average price delivered to U.S. refiners.

<sup>2</sup>Includes energy for combined heat and power plants, except those whose primary business is to sell electricity, or electricity and heat, to the public.

<sup>3</sup>E85 refers to a blend of 85 percent ethanol (renewable) and 15 percent motor gasoline (nonrenewable). To address cold starting issues, the percentage of ethanol varies seasonally. The annual average ethanol content of 74 percent is used for this forecast.

<sup>4</sup>Sales weighted-average price for all grades. Includes Federal, State and local taxes.

<sup>5</sup>Includes only kerosene type.

<sup>6</sup>Diesel fuel for on-road use. Includes Federal and State taxes while excluding county and local taxes.

<sup>7</sup>Includes electricity-only and combined heat and power plants whose primary business is to sell electricity, or electricity and heat, to the public.

<sup>8</sup>Weighted averages of end-use fuel prices are derived from the prices in each sector and the corresponding sectoral consumption.

Note: Data for 2009 and 2010 are model results and may differ slightly from official EIA data reports.

Sources: 2009 and 2010 low sulfur light crude oil price: U.S. Energy Information Administration (EIA), Form EIA-856, "Monthly Foreign Crude Oil Acquisition Report." 2009 and 2010 imported crude oil price: EIA, *Annual Energy Review 2010*, DOE/EIA-0384(2010) (Washington, DC, October 2011). 2009 and 2010 prices for motor gasoline, distillate fuel oil, and jet fuel are based on: EIA, *Petroleum Marketing Annual 2009*, DOE/EIA-0487(2009) (Washington, DC, August 2010). 2009 and 2010 residential, commercial, industrial, and transportation sector petroleum product prices are derived from: EIA, Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report." 2009 and 2010 electric power prices based on: EIA, *Monthly Energy Review*, DOE/EIA-0035(2011/09) (Washington, DC, September 2011). 2009 and 2010 E85 prices derived from monthly prices in the Clean Cities Alternative Fuel Price Report. 2009 and 2010 wholesale ethanol prices derived from Bloomberg U.S. average rack price. Projections: EIA, AEO2012 National Energy Modeling System run REF2012.D020112C.